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INSURANCE DEPARTMENT PRESS RELEASE

For Immediate Release
November 10, 2005

NEWS RELEASE

Concord, NH – New Hampshire Insurance Commissioner Roger Sevigny issued a bulletin today directed to producers licensed to sell the new Medicare Part D Prescription Drug Plans in New Hampshire. The bulletin warns producers about misconduct in the sale of these new Medicare prescription drug plans. Sevigny said “We expect our licensed agents to act in good faith and fairly in their dealings with New Hampshire seniors, including ensuring that any products sold are suitable for the purchaser. Agents should ensure that all representations made are accurate, and that high pressure sales tactics play no part in the sale of these products.” The bulletin states that the cross-selling of other products is inappropriate in light of the potential for confusion by seniors. Sevigny stated producers should use caution if they propose to use the sale of Medicare Part D plans as an opportunity to cross-sell other insurance products.

Sevigny said “Licensees should not use this opportunity to confuse or confound seniors into purchasing unsuitable or inappropriate products.” Seniors who have concerns or complaints about the sales practices of any agent should call the Department’s toll free number, 1-800-852-4316.

The Insurance Department web site, www.nh.gov/insurance, contains information and links about Medicare Part D, as well as information about other senior related products and issues.

Consumers are reminded that enrollment for Medicare Part D does not begin until November 15, 2005, and that Medicare Part D coverage does not begin until January 1, 2006 for enrolled members.

Commissioner Sevigny said “Although we have no direct jurisdiction over federal Medicare benefits, we stand ready to assist New Hampshire citizens affected by these Medicare changes or affected by sales practices of NH licensed agents. We will do whatever we can to help those who have questions or concerns, and will coordinate and communicate with federal Medicare authorities about our efforts.”

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